GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:2934
ANSWERED ON:07.12.2001
IRREGULARITIES IN SHARE MARKET
P.R. KHUTE;PUNNULAL MOHALE

Will the Minister of FINANCE be pleased to state:

(a) whether the Securities and Exchange Board of India (SEBI) does not have the powers to penalise those committing irregularities in the share market;

(b) if so, the reasons therefor;

(c) whether the Government propose to give more powers to the SEBI;

(d) if so, the details thereof; and

(e) if not, the reasons therefor?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL)

(a) to (e) The Securities & Exchange Board of India (SEBI) Act is being reviewed by Government. This review is based on inputs from SEBI, market intermediaries and otherinformed circles. Government proposes to amend the SEBI Act, which would, inter-alia, enhance SEBI`s effectiveness in regulating/developing the securities market and protecting the interests of investors.